

7 April 2009

Companies Announcements Office
AUSTRALIAN SECURITIES EXCHANGE
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

Update on proposed capital raising

Please find attached an update by the Company on its proposed capital raising announced on 16 March 2009.

Yours faithfully
RIMCapital Limited



C A Patman
Company Secretary

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RIMCAPITAL LIMITED

A.B.N. 72 064 874 620



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UPDATE ON PROPOSED CAPITAL RAISING

On 16 March 2009, RIMCapital Limited (ASX Code: RMC) ("the Company or RMC") announced that it was proposing to undertake the following capital raising initiatives:

- a non-underwritten equity capital raising of up to 15% of RMC's share capital at 12.5 cents per share which could potentially raise up to \$1.65 million (**Placement**); and
- an offer to RMC shareholders to participate in a share purchase plan (**SPP**), under which RMC proposed to offer shareholders the opportunity to subscribe for up to \$5,000 worth of RMC shares.

Due to the current economic climate and insufficient up-take from investors in relation to the Placement, RMC has decided to withdraw and postpone its capital raising initiatives until further notice.

RMC will keep the market informed in relation to its capital raising initiatives as appropriate.

For further information please contact:

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